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UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

M.B. FINANCIAL BANK, an Illinois banking
corporation,

Plaintiff,

vs.

AG LAS VEGAS LLC, a Nevada limited
liability company; GG LAS VEGAS LLC, a
Nevada limited liability company,

Defendants.

Case No. 2:09-CV-1281-LDG-PAL

**ORDER GRANTING RECEIVER'S
EMERGENCY MOTION FOR APPROVAL
OF PURCHASE AND SALE AGREEMENT**

This matter came before the Court pursuant to the Receiver's emergency motion for approval of purchase and sale agreement. The Court, having reviewed the pleadings and papers on file herein relative to said motion, including the Purchase and Sale Agreement, the First Amendment to Purchase and Sale Agreement, the Second Amendment to Purchase and Sale Agreement, and the Third Amendment to Purchase and Sale Agreement, as well as the Acknowledgement and Consent to Receivership Sale, and for good cause appearing,

The Court finds that the Receiver's motion is with merit and should be granted. The Court further finds as follows:

1. On October 9, 2009, this Court appointed Robert McNamara (the "Receiver") as receiver for certain real and personal property located at 8945 South Las Vegas Boulevard, Las Vegas, Nevada (the "Real Property Collateral"), which consists of a single tenant building

1 occupied by a bar [ECF No. 23].

2 2. Pursuant to the order appointing receiver, “[t]he Receiver may pursue a private sale
3 of the Real Property Collateral or a portion thereof ... by negotiating a sale of the Real Property
4 Collateral with a prospective purchaser. Any such proposed sale of the Real Property Collateral or
5 a portion thereof shall not be effective without written approval of the Plaintiff and the Court.”
6 [ECF No. 23 at ¶ 16(b)].

7 3. A purchase and sale agreement was executed by Lisa/Carrison, LTD (the “Buyer”),
8 and the Receiver on behalf of Defendants AG Las Vegas, LLC and GG Las Vegas, LLC
9 (“Defendants”), dated August 6, 2010 (the “Purchase and Sale Agreement”). Plaintiff M.B.
10 Financial Bank (“Plaintiff”) approved the Purchase and Sale Agreement in writing on August 6,
11 2010.

12 4. A First Amendment to Purchase and Sale Agreement was executed by the Buyer
13 and by the Receiver on behalf of Defendants on August 10, 2010. Plaintiff approved the First
14 Amendment Purchase and Sale Agreement in writing on August 11, 2010.

15 5. A Second Amendment to Purchase and Sale Agreement was executed by the Buyer
16 and by the Receiver on behalf of Defendants on September 20, 2010. Plaintiff approved the Second
17 Amendment Purchase and Sale Agreement in writing on September 20, 2010.

18 6. A Third Amendment to Purchase and Sale Agreement was executed by the Buyer
19 and by the Receiver on behalf of Defendants on September 21, 2010. Plaintiff approved the Third
20 Amendment Purchase and Sale Agreement in writing on September 21, 2010.

21 7. Defendants have consented to the sale of the Real Property Collateral by way of the
22 Acknowledgement and Consent to Receivership Sale attached as Exhibit “5” to the Receiver’s
23 motion. As set forth in the Acknowledgement and Consent to Receivership Sale, Defendants have
24 expressly waived any right to redeem the Real Property Collateral after the sale. Defendants
25 waived these rights in order to facilitate the sale of the Real Property Collateral. Because
26 Defendants have lawfully waived their right to redeem the Real Property Collateral, the Real
27 Property Collateral shall be sold without any right of redemption by Defendants.

28 8. It is commercially reasonable and in the best interests of the Real Property

1 Collateral for the Court to approve the Purchase and Sale Agreement, the First Amendment to
2 Purchase and Sale Agreement, the Second Amendment to Purchase and Sale Agreement, and the
3 Third Amendment to Purchase and Sale Agreement.

4 9. Therefore, the Court will grant the Receiver the authority to sell the Real Property
5 Collateral and order the same to be sold pursuant to the terms and conditions set forth in the
6 Purchase and Sale Agreement and the amendments thereto. The Court will further order that the
7 Receiver execute, on behalf of Defendants, any and all necessary documents related to the sale,
8 including each of the form documents attached to the Purchase and Sale Agreement and the
9 amendments thereto.

10 Accordingly,

11 IT IS HEREBY ORDERED, ADJUDGED and DECREED that the Receiver's emergency
12 motion for approval of purchase and sale agreement be, and the same is hereby, GRANTED;

13 IT IS FURTHER ORDERED, ADJUDGED and DECREED that the Purchase and Sale
14 Agreement, the First Amendment to Purchase and Sale Agreement, the Second Amendment to
15 Purchase and Sale Agreement, and the Third Amendment to Purchase and Sale Agreement be, and
16 the same are hereby, APPROVED by the Court;

17 IT IS FURTHER ORDERED, ADJUDGED and DECREED that the Receiver shall sell the
18 Real Property Collateral on the terms and conditions set forth in the Purchase and Sale Agreement
19 and the amendments thereto, and that the Receiver shall execute any and all necessary documents
20 related thereto, including each of the form documents attached to the Purchase and Sale
21 Agreement and the amendments thereto; and

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1 IT IS FURTHER ORDERED, ADJUDGED and DECREED that, pursuant to Defendants'
2 Acknowledgement and Consent to Receivership Sale, the Real Property Collateral shall be sold to
3 the Buyer on the terms and conditions set forth in the Purchase and Sale Agreement and the
4 amendments thereto without any right of redemption by Defendants.

5 DATED this 14 day of Oct, 2010.

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8 
UNITED STATES DISTRICT JUDGE
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13 Respectfully submitted,

14 **GREENBERG TRAURIG, LLP**

15 /s/ Jason R. Maier

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